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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

AMPAL-AMERICAN ISRAEL CORPORATION,

Chapter 7

Case No. 12-13689 (SMB)

Debtor.

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TRUSTEE'S FIFTH STATUS REPORT

This status report is being filed with the Court to advise the creditors, equity holders and other interested parties of Ampal-American Israel Corporation ("Ampal") of a significant event which has recently occurred in this Chapter 7 Bankruptcy Case.

1. As previously reported on December 4, 2015, the International Chamber of Commerce ("ICC") arbitration tribunal issued an award in favor of East Mediterranean Gas Company, S.A.E., an Egyptian joint stock company ("EMG"), which the Debtor owns a twelve and a half (12.5%) percent interest, in the approximate amount of \$324,000,000 including prejudgment interest against the Egyptian General Petroleum Company and the Egyptian Natural Gas Holding Company ("EGPC/EGAS").

2. On April 25, 2017, the Federal Supreme Court of Switzerland rejected EGPC/EGAS' request to set aside the ICC award. The ICC award is now final and not subject to further review by the Swiss courts.

Dated: New York, New York
May 1, 2017

By: s/ Alex Spizz
Alex Spizz, Esq.
Chapter 7 Trustee of
Ampal-American Israel Corporation